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For Immediate Release  
May 13, 2004

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## **JOBS start-up package moves through Legislature**

**LANSING** – A legislative package that would provide tax incentives for small start-up businesses passed the Senate today, said Sen. Alan Sanborn, R-Richmond Township.

The bi-cameral, bi-partisan package of bills is the final portion of the initial phase of the Republicans JOBS Action Plan. The plan aims to create new jobs, save existing jobs and spur business investment in the state of Michigan.

“The revitalization of Michigan’s economy will come through the success and growth of small companies,” said Sanborn, chair of the Senate Economic Development, Small Business and Regulatory Reform Committee. “The start-up legislative package will deliver the resources entrepreneurs need to launch their dreams in the state.”

The start-up package of bills is designed to encourage the growth of small firms that have the highest potential of creating future jobs and economic growth for Michigan. They would exempt certain businesses from most taxes during their first five years of business – traditionally the toughest years for businesses.

Sanborn is the sponsor of one of the bills in the package, Senate Bill 868. The bill would amend the Enterprise Zone Act to exempt buildings owned or operated by a qualified start-up business from the taxes imposed in enterprise zones.

Businesses that qualify would be exempt from property taxes as well as, state and city income taxes, and the Single Business Tax for five years if the firm has no net income. Qualified firms are still subject to sales and use taxes.

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